

EXHIBIT 185

Subject: NEED YOUR HELP PLEASE - TONIGHT

From: marcus.sheridan@jpmorgan.com

Date: Wed, 08 Oct 2003 22:19:57 +0000

To: "mary rieth/jpmchase"

----- Forwarded by Marcus Sheridan/JPMCHASE on 10/08/2003 06:19 PM -----

Elizabeth K Weymouth

10/08/2003 05:14 PM

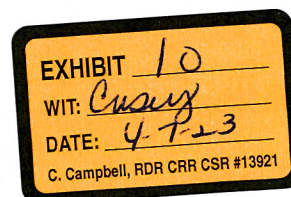
To: Tad C Smith/JPMCHASE@JPMCHASE, Marcus Sheridan/JPMCHASE@JPMCHASE, Robert Baynard/JPMCHASE@JPMCHASE

cc: Shannon J Iorio/JPMCHASE@JPMCHASE, Terry Banet/JPMCHASE@JPMCHASE

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Tad, Marc and Rob,

Thank you for your patience as we bother you in our efforts to gather data on all of the top investment revenue-producing clients in the Northeast. The good news is that the top 5 (non-fiduciary) investment-revenue clients fall in your group. They are: Epstein, [REDACTED]. Mary Erdoes has asked that in addition to the numbers behind these accounts that we provide a qualitative sense of what investment activities the clients are currently doing as well as investment areas where there is future growth potential. I have tried to capture our conversations on the clients that you cover below, but want for you to make sure the paragraphs are accurate.



Please check the paragraphs below, edit as you see fit, and send back to Shannon Iorio tonight before you leave. The deadline to get this to Mary is tonight...

Thanks for your help!

Elizabeth

Jeffrey Epstein (Tad -- this is your edited version)

Jeffrey Epstein is a financial advisor to several very large clients, and works with multiple institutions to invest on behalf of his clients. Our investment revenue is derived primarily from FX trades done between Epstein and Laurie Cameron. Epstein invests in FX for his own account and for Les Wexner (chairman of Limited Brands). It is unlikely that Epstein would be interested in a discretionary IM account managed by JPM. He also has direct access to most hedge funds and private equity opportunities, and has shown limited interest in accessing those through JPM. He has helped us source several managers including Glen Dubin and Steve Salzman. Future investment revenue opportunities are: continued FX trading, reverse-inquiry structured products, and opportunistic fixed income and equity ideas using leveraged structures such as options and total return swaps.

